

**441—10.5(541A) Administration of the initial period.**

**10.5(1) *Scope of initial period.*** During the initial five-year period beginning January 1, 1995, the total number of IDAs shall be limited to 10,000 accounts to Iowans whose household income does not exceed 200 percent of the federal poverty level. Not more than 5,000 new accounts shall be opened in any one calendar year of the period.

**10.5(2) *Duties of the department.*** The department shall perform, contract out, or delegate to an appropriate entity all of the duties in the administration of IDAs as indicated below. The department shall:

*a.* Issue requests for proposals (RFP) for operating organizations to be involved with the operation of IDAs on behalf of specific target populations or eligible account holders generally. The RFP shall include Form 470-3483, Memorandum of Agreement, between the department and the operating organization, describing the responsibilities of both parties. The Memorandum of Agreement shall be signed, dated, and enclosed with other application materials by the operating organization when submitting its proposal in response to the RFP. The RFP may include an application for financial grants to provide funding to operating organizations for the administration and growth of IDAs. The application shall be submitted on Form 470-3481, Application Form for Individual Development Accounts (IDA) Incentive Grants. The department shall determine the review criteria used to select operating organizations based upon criteria indicated in rule 441—10.6(541A) and on any other criteria included in the RFP.

*b.* Contract for an independent evaluation of the implementation of the individual development accounts. The evaluation shall consider the following: implementation and process used for the implementation, program impact, and financial effectiveness.